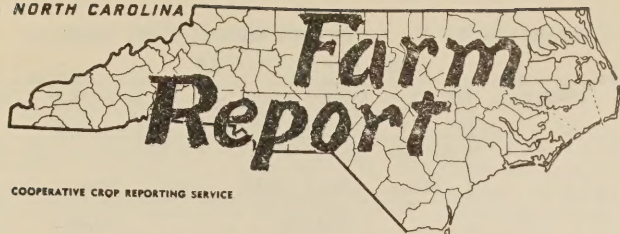


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Reserve NORTH CAROLINA



QUESTIONS PERTINENT TO THIS ISSUE

1. HOW MANY PIGS WERE PRODUCED IN NORTH CAROLINA DURING 1950?
2. GIVE THE INDEX OF PRICES RECEIVED BY N. C. FARMERS.
3. DISCUSS THE 1951 TOBACCO OUTLOOK.
4. COMPARE THE 1950 APPLE CROP WITH THE 1949 CROP.
5. HOW LARGE IS THIS YEAR'S COTTON SUPPLY EXPECTED TO BE?
6. WHY IS FARM INCOME EXPECTED TO INCREASE?
7. ARE FOOD SUPPLIES EXPECTED TO BE LARGER THIS YEAR THAN LAST YEAR?
8. DISCUSS CHANGES IN PRICES PAID BY FARMERS LAST MONTH.
9. HOW MANY CHICKS WERE HATCHED DURING NOVEMBER?
10. ON WHAT BASIS WAS WINNER OF THE N.C. VIRGINIA CORN WAR CHOSEN?

No. 76

RALEIGH, N. C.

JANUARY 5, 1951

AGRICULTURAL PRICES AND OTHER CURRENT ITEMS

TOBACCO OUTLOOK GOOD

With employment and consumer incomes expected to reach new peaks this year Americans are likely to use more tobacco than in 1950. Our foreign customers are likely to buy more unmanufactured tobacco from us than last year.

Output of cigarettes this year is expected to top the record of 395 billion estimated for 1950. This will mean a continuing strong demand for the cigarette tobaccos - flue-cured, Burley and Maryland. Supplies of flue-cured appear fairly tight but those of Maryland and Burley appear ample. Cigarette manufacture absorbs 75 to 80 percent of the tobacco used domestically.

About 363 billion of the cigarettes manufactured last year are being used in the United States. The other 32 billion are going to overseas forces, United States territories and foreign countries.

Small increases in the use of cigars, smoking tobacco, chewing tobacco, and snuff also are in prospect for this year. This may strengthen demand for fire-cured, dark air-cured,

(Continued on Page 4)

1950 PIG CROP UP 4 PERCENT

North Carolina's 1950 pig crop is estimated at 1,670,000 head, 4 percent greater than the 1949 crop and 14 percent above the 10-year (1939-48) average. Both the spring and the fall crops were larger than a year ago with the spring crop up 5 percent and the fall crop up 2 percent.

The number of sows farrowing this fall totalled 112,000 head -- 2,000 more than a year ago. The number of pigs saved per litter at 6.5 was the same as last year.

Farmer's reports on breeding intentions indicate 152,000 sows to farrow in the spring of 1951. This is an increase of 5 percent over last year and 18 percent over the 10-year average.

The Nation's 1950 pig crop totalled 100.7 million head, an increase of 5 percent over last year. An increase of 4 percent over last year is indicated in the number of sows to farrow in the Nation during the spring of 1951. (See table on Page 4)

COTTON SUPPLY DOWN

The main feature of the cotton outlook for 1951 is the tightness of the supply in relation to strong demands from United States mills and foreign nations and our carryover requirements.

Our total supply for the year which began last August 1 is about 16.8 million bales compared with 21.4 million for 1949-50. The 1950 crop is estimated at 9.8 million running bales. Stocks on August 1 totalled 6.8 million bales and about 2 million bales are expected to be imported.

This season, United States mills are expected to consume about 10 million bales compared with 8.9 million in 1949-50. Foreign demand will continue strong but our exports will be substantially below the 5.8 million bales for last season because of export controls. Export allocations for the current season through March 21 total 3,496,000 bales. Before allocations were applied, about 120,000 bales were exported to countries for which no al-

(Continued on Page 4)

NORTH CAROLINA HOG PRODUCTION INCREASES

HATCHERY OUTPUT CONTINUES HIGH

Baby chick output by North Carolina hatcheries during November was the largest of record for the month. Chick production totaled 3,990,000, 53 percent over the 2,610,000 produced during the same month a year ago and 111 percent above the 5-year (1944-48) average.

Compared with hatchings during the preceding months, however, chick production in the State dropped 13 percent, reversing the trend of previous years. Lower broiler prices during the month were largely responsible for the decreased demand for baby chicks.

During the first eleven months of 1950, chick output in the State totalled 52,023 -- 22 percent over the 42,804,000 chicks produced during the same period of 1949.



PRICES RECEIVED BY FARMERS DECEMBER 15, 1950 WITH COMPARISONS

COMMODITY	UNIT	NORTH CAROLINA		U. S.
		Nov. 15	Dec. 15	Dec. 15
		1950	1950	1950
- DOLLARS -				
CORN.....	BU.	1.33	1.38	1.45
WHEAT.....	BU.	2.20	2.20	2.03
OATS.....	BU.	.96	.97	.849
BARLEY.....	BU.	1.50	1.40	1.19
RYE.....	BU.	2.34	2.50	1.37
SOYBEANS.....	BU.	2.44	2.52	2.70
COWPEAS.....	BU.	4.15	4.35	3.66
PEANUTS.....	LB.	.126	.128	.109
TOBACCO				
TYPES 11-37.....	LB.	.518	.459	.473
COTTON.....	LB.	.411	.417	.404
COTTONSEED.....	TON	93.00	98.00	102.00
WOOL.....	LB.	.58	.60	.798
HOGS.....	CWT.	18.40	18.10	17.70
BEEF CATTLE.....	CWT.	20.90	20.00	25.40
VEAL CALVES.....	CWT.	27.10	26.60	28.90
SHEEP.....	CWT.	11.50	12.20	13.70
LAMBS.....	CWT.	25.50	27.50	27.40
MILK COWS.....	HEAD	148.00	155.00	218.00
CHICKENS.....	LB.	.244	.234	.223
EGGS.....	DOZ.	.541	.705	.577
MILK, WHLSE.....	CWT.	5.10 b/	5.15 a/	4.45 a/
RETAIL.....	QT.	.207	.206	.194
BUTTER.....	LB.	.55	.56	.599
BUTTERFAT.....	LB.	.55	.57	.648
HAY, ALL BALED.....	TON	28.30	28.50	21.80
POTATOES.....	BU.	1.40	1.50	.889
SWEET POTATOES.....	BU.	1.60	1.85	1.73
APPLES COMMERCIAL.....	BU.	1.65	1.90	2.12
LESPEDEZA SEED.....	CWT.	8.60	9.20	8.60
KOREAN.....	CWT.	6.40	6.90	-
KOBE.....	CWT.	10.80	11.60	-
COM. & TENN. 76.....	CWT.	15.50	16.00	-
SERICEA.....	CWT.	17.00	17.50	-

a/ Preliminary
b/ Revised

N. C. PRICES RECEIVED INDEX DOWN 3 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets dropped 3 points during the month ended December 15. The December 15 "All Farm Products" index at 314 compares with 317 in mid-November, 227 on December 15, 1949 and 242 on December 15, 1948.

The cotton and cottonseed index increased from 332 to 339 as the result of higher prices received for both cotton and cottonseed. Cottonseed prices increased from \$93.00 to \$98.00 per ton.

The grains commodity index increased 3 points during the month ended December 15 as the result of higher prices for corn and rye. Wheat prices were unchanged while oats and barley decreased slightly in price.

The meat animals index decreased 11 points as the result of lower prices received by farmers for hogs, beef cattle and veal calves. Sheep and lamb prices increased 70 cents and \$2.00 per hundredweight respectively.

The poultry index increased 56 points due to a sharp rise in the price of eggs, i. e., from 54.1 cents per dozen in mid-November to 70.5 cents as of December 15. Chicken prices were one cent lower on December 15.

The dairy products index increased 4 points during the month ended December 15 as a result of seasonal higher prices received for wholesale milk, butter and butterfat.

The miscellaneous products index increased 14 points as the result of higher prices for all commodities in this group. Soybeans increased 8 cents per bushel, cowpeas 20 cents per bushel, sweetpotatoes 25 cents per bushel and commercial apples 25 cents per bushel.

The ratio of prices received by North Carolina farmers to prices paid by U. S. farmers decreased 3 points during the month ended December 15.

The index of prices received by U. S. farmers increased 10 points during the month.

COMPARISON OF U. S. PRICES RECEIVED BY FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	Nov. 15 1950	Dec. 15 1950	Nov. 15 1950	Dec. 15 1950	Nov. 15 1950	Dec. 15 1950
- DOLLARS -						
COTTON, LB.....	.411	.404	.321	.324	128	125
WHEAT, BU.....	1.94	2.03	2.29	2.31	85	88
CORN, BU.....	1.37	1.45	1.66	1.68	83	86
OATS, BU.....	.806	.849	.978c/	.988c/	82	86
BARLEY, BU.....	1.14	1.19	1.52c/	1.54c/	75	77
RYE, BU.....	1.32	1.37	1.77c/	1.79c/	75	77
BEEF CATTLE, CWT.	25.00	25.40	17.80	18.00	140	141
HOGS, CWT.....	17.80	17.70	19.80	19.90	90	89
LAMBS, CWT.....	26.70	27.40	19.70	19.60	136	138
CHICKENS, LB.....	.226	.223	.30	.302	75	74
EGGS, DOZ.....	.456	.577	.529c/	.533c/	74c/	95c/
MILK, WHLSE, CWT.	4.44	4.45a/	4.55	4.58	89b/d/	89a/

a/ Preliminary
b/ Revised
c/ Transitional parity, 95 percent of parity prices computed under formula in use prior to January 1, 1950.
d/ Percentage of seasonally adjusted prices to parity prices.

PRICES RECEIVED AT HIGH FOR YEAR PRICES PAID AT NEW RECORD

Generally higher prices for most agricultural commodities raised the Index of Prices Received by U. S. Farmers 10 points from mid-November to mid-December. The Index, at 286 percent of its 1910-14 average, is at the highest level since September 1948 and is 23 percent above mid-December a year ago. Price increases for eggs during the month were the most noteworthy, up 12.1 cents a dozen; but other sizable increases occurred for wheat, corn, soybeans, flaxseed, cottonseed, and wool. Lower prices were received this month for cotton, grapefruit, hogs, and chickens. Cotton was off 0.77 cents, the largest decreases occurring in the West South Central and Western States.

The Index of Prices Paid by Farmers including Interest, Taxes, and Farm Wage Rates rose 2 points during the month to 265, an all-time high, as farmers paid higher prices for feed, feeder livestock, and some items used in family living. The Parity index rose 8 percent during 1950, with most of the rise in the last half of the year.

As a result of changes in the Parity Index and the Index of Prices Received by Farmers, the Parity Ratio rose to 108, the highest since September 1948.

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS (N. C. PRICES RECEIVED 1909-14 = 100 PERCENT)

COMMODITY	Nov. 15 1950	Dec. 15 1950	Dec. 15 1949	Dec. 15 1948	Dec. 15 1947
NORTH CAROLINA INDEX NUMBERS					
ALL FARM PRODUCTS..	317	314	227	242	274
COTTON & COTTONSEED	332	339	211	237	272
GRAINS.....	181	184	159	179	251
MEAT ANIMALS.....	384	373	310	369	363
POULTRY.....	258	314	261	313	321
DAIRY PRODUCTS.....	232	236	228	242	241
TOBACCO.....	468	382	276	298	311
MISCELLANEOUS.....	218	232	225	228	235
RATIO OF PRICES RECEIVED TO PAID..	121	118	95	98	112
UNITED STATES INDEX NUMBERS					
PRICES RECEIVED....	276	286	236	268	301
PRICES PAID.....	263	265	240	247	245
RATIO OF PRICES RECEIVED TO PAID..	105	108	98	109	123

a/ Ratio of N. C. prices received to U. S. prices paid.

LARGER FOOD SUPPLIES IN 1951

Supplies of food in the Nation's grocery stores are expected to be little larger in 1951 than last year.

With prospects for favorable prices, farmers are likely to boost production of food products this year to a new record. Stocks of staple foods in the hands of commercial concerns are large and Government holdings of dairy products and some other foods are available for distribution. Our exports of food have declined from the high levels of the immediate postwar period and probably will go down again this year. On the other hand, we will probably import at least as much food as in any year since 1941.

The armed services will need more food as more men and women enter the services. But the services are not likely to take more than 3 to 4 percent of the total amount distributed unless they are expanded more than is now planned. Food supplies available to civilians are likely to be the highest on record. Because of the increase in the population, supplies per person are not likely to equal the 1946 peak though they are expected to be somewhat higher than in the last 2 or 3 years.

Largest increases in supplies this year are expected for most of the livestock products, margarine, fresh fruits and vegetables and canned vegetables. Supplies of canned fish and shortening are expected to be smaller than last year.

HIGHER FARM INCOME EXPECTED IN 1951

The outlook for 1951 points to higher incomes for most farmers than in either 1949 or 1950. But taxes and the costs of farming and of living also will be higher. And there may be increasing difficulties in obtaining supplies and farm labor.

Several factors underly this prospect. With increasing spending under the military program giving a powerful push to the economy, business and industrial activity in the United States will rise above the record levels of last year.

More people will have jobs, wages will be higher, hours of work longer and incomes larger.

Expanding buying power of consumers will raise demand for nearly all types of goods - farm and non-farm - well above 1950.

Farmers are expected to respond to the increase in demand with record production, if the weather is normal. In view of the price increases for agricultural commodities that already have occurred and the likelihood of larger agricultural production in 1951, cash receipts from farm marketings probably will be up at least 10 percent this year.

Production costs of farmers also will go up but not enough to offset all of the gain in receipts.

For 1951 as a whole, farm operators are expected to realize a net income at least 15 percent higher than is estimated for 1950. This also would be above 1949 but below either 1947 or 1948.

Price trends in 1950 reflected the expansion in consumer buying power. From January to November prices received by farmers rose an average of 17 percent. The wholesale price level was up 13.6 percent and was slightly above the 1948 peak. Retail prices paid by both farmers and city people also trended upward though at a slower pace.

Although agriculture has shared in the general economic improvement, farmers' prices and incomes are not setting any records this year.

The postwar adjustment for agriculture was much more severe than for business and industry. From the high point reached in January 1948 to the low of December 1949, prices received by farmers dropped an average of 24 percent. Even with the recovery made this year, farmers' prices for 1950 will average only slightly above 1949 and more than a tenth below the 1948 peak.

COMMERCIAL APPLE PRODUCTION, BY VARIETIES

VARIETIES	NORTH CAROLINA			UNITED STATES		
	PRODUCTION					
	AVERAGE 1942-48	1949	1950	AVERAGE 1942-48	1949	1950
- THOUSAND BUSHELS -						
GRAVENSTINE.....	-	-	-	2,712	3,264	1,757
OTHER SUMMER VARIETIES..	15	4	13	3,045	3,609	2,856
TOTAL SUMMER VARIETIES	15	4	13	5,757	6,873	4,613
GRIMES GOLDEN.....	16	27	78	2,165	3,026	2,706
JONATHAN.....	8	4	13	7,839	10,214	6,927
WEALTHY.....	-	-	-	2,049	2,645	2,174
OTHER FALL VARIETIES...	38	4	13	2,532	2,801	2,741
TOTAL FALL VARIETIES..	62	35	104	14,385	18,686	14,548
BALDWIN.....	-	-	-	3,380	5,212	4,856
BEN DAVIS AND GANO.....	22	4	13	2,235	2,718	2,011
BLACK TWIG (PARAGON)...	43	14	26	825	899	754
CORTLAND.....	-	-	-	1,476	3,152	2,579
DELICIOUS.....	168	90	207	20,570	27,877	27,002
GOLDEN DELICIOUS.....	81	72	246	2,441	3,488	3,183
MCINTOSH.....	-	-	-	8,942	14,291	13,074
NORTHERN SPY.....	-	-	-	1,687	2,635	2,050
ROME BEAUTY.....	53	40	104	6,163	8,379	7,217
STAYMAN.....	185	72	246	5,134	5,357	5,032
WINESAP.....	52	32	65	11,610	12,420	13,081
R. I. GREENING.....	-	-	-	1,963	3,904	2,094
YORK IMPERIAL.....	18	4	26	5,593	4,622	7,480
YELLOW NEWTOWN.....	-	-	-	4,384	5,010	4,426
OTHER WINTER VARIETIES..	143	81	246	6,670	8,219	6,499
TOTAL WINTER VARIETIES	766	409	1,179	83,074	108,183	101,338
TOTAL VARIETIES.....	844	448	1,296	103,216	133,742	120,499

N. C. APPLE PRODUCTION UP SHARPLY

The 1950 commercial apple crop in North Carolina is estimated at 1,296,000 bushels -- almost three times as large as last year's crop of 448,000 bushels and 32 percent greater than the 10-year average.

The commercial crop for the Nation totalled 120,499,000 bushels -- a tenth less than the 1949 crop but a tenth above the 10-year average.

LITTLE CHANGE IN FEED PRICES

During the month ended December 15, prices paid by North Carolina farmers for most high protein and grain by-product feeds showed little change.

Mixed dairy feeds were up 5 to 10 cents per hundred over the price paid during the preceding month and cottonseed meal and soybean meal advanced 15 cents per hundred pounds. No change was noted in the prices of meat scrap, grain by-product feeds and poultry feed.

Compared with the same period a year ago, prices paid for all feeds except meat scrap were up from 20 to 90 cents per hundred pounds.

FEED PRICES PAID BY FARMERS DECEMBER 15, 1950

WITH COMPARISONS

FEED PER HUNDREDWEIGHT	NORTH CAROLINA		UNITED STATES	
	Nov. 15 1950	Dec. 15 1950	Nov. 15 1950	Dec. 15 1950
	- DOLLARS -			
MIXED DAIRY FEED				
ALL KINDS.....	3.90	3.95	3.79	3.91
16% PROTEIN.....	3.70	3.75	3.69	3.81
18% PROTEIN.....	3.80	3.85	3.81	3.93
20% PROTEIN.....	4.05	4.15	3.87	3.99
HIGH PROTEIN FEEDS				
COTTONSEED MEAL....	4.20	4.35	4.42	4.67
LINSEED MEAL.....	-	-	4.23	4.28
SOYBEAN MEAL.....	4.15	4.30	4.24	4.34
TANKAGE MEAT SCRAP.	6.30	6.30	6.36	6.39
GRAIN BY-PRODUCTS				
BRAN.....	3.50	3.50	3.06	3.13
MIDDINGS.....	3.75	3.75	3.26	3.31
CORN MEAL.....	4.35	4.35	3.68	3.81
CORN GLUTEN.....	-	-	3.22	3.31
POULTRY FEED				
LAYING MASH.....	4.90	4.90	4.58	4.67
SCRATCH GRAIN.....	4.30	4.30	4.05	4.13

FARM REPORT

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Bureau of Agricultural Economics
Raleigh, N. C.

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ORIGINAL INFORMATION DIRECT FROM
FARMERS AND OTHER LOCAL SOURCES

JANUARY 5, 1951

FARM REPORT

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PIG REPORT, DECEMBER 1, 1950

	NORTH CAROLINA				UNITED STATES			
	10-YEAR AVERAGE 1939-48	1949	1950	1951 INTENDED 1/	10-YEAR AVERAGE 1939-48	1949	1950	1951 INTENDED 1/
	- THOUSAND HEAD -							
SPRING (DEC. 1-JUNE 1)								
SOWS FARROWED.....	129	138	145	152	8,883	9,054	9,504	9,920
PIGS SAVED.....	794	897	942	-	55,191	58,428	59,997	63,500 ^{2/}
PIGS PER LITTER *.	-	6.5	6.5	-	6.22	6.45	6.31	-
FALL (JUNE 1-DEC. 1)								
SOWS FARROWED.....	106	110	112	-	5,512	5,713	6,117	-
PIGS SAVED.....	671	715	728	-	35,230	37,175	40,657	-
PIGS PER LITTER *.	-	6.5	6.5	-	6.39	6.51	6.65	-
ANNUAL TOTAL (DEC. 1) (DEC. 1)								
PIGS SAVRD.....	1,466	1,612	1,670	-	90,425	95,601	100,654	-

*Pigs per litter - actual number

1/ Indicated from breeding intentions report.

2/ Average number of pigs per litter with allowance for trend used to compute indicated numbers of spring pigs. Number rounded to nearest 500,000 head.

VIRGINIA WINS CORN YIELD CONTEST

For the second straight year, Virginia bettered North Carolina in the corn yield contest which was begun in 1949. In 1949 Virginia yields averaged 47 bushels per acre with yields for North Carolina averaging 35 bushels per acre. Both states showed a gain of 4 bushels per acre over the average yield in 1948.

In 1950 yields per acre averaged 37 bushels for North Carolina and 49 bushels for Virginia, with each state making a 2 bushel increase over the previous year.

In 1949 the contest winner was determined on the basis of the state making the greatest bushel increase over the 10-year, (1939-48) average yield in each respective state. The 10-year average for this period was 30.8 bushels for Virginia and 24.2 bushels for North Carolina. In 1948 Virginia's corn yield was 43.0 bushels per acre and North Carolina's average was 31.0 bushels. Thus,

for the last year of the 10-year (1939-48) average Virginia yields were 12.2 bushels above the base and North Carolina yields were 6.8 bushels above the base period. This meant that if Virginia only maintained the 1948 average of 43.0 bushels North Carolina would have had to increase yields 5.4 bushels over the 1948 average of 31.0 bushels to gain a tie in the contest or to make an increase greater than 5.4 bushels to win. This was well nigh impossible.

In 1950 the winner was determined on the basis of the greatest percentage increase in yield per acre over the 10-year (1940-49) average yields in the two states. The average yield for this period in Virginia was 32.8 and in North Carolina 25.6 bushels. On this basis Virginia still had an advantage of 6 percent or about 1.6 bushels to start with.

TOBACCO (Continued)

cigar filler, binder and wrapper tobaccos. Supplies of most of these types are large.

Export demand for tobacco will be strongest for cigarette types, especially flue-cured which will make up three-fourths or more of the total. Over the long run, foreign nations have steadily reduced their takings of the dark tobacco types. Accounting for this is increased production of these types abroad and the growing popularity of cigarettes made from lighter tobacco.

1950 exports are expected to reach about 545 million pounds of tobacco - farm sales weight - slightly more than a fourth of the size of our 1950 crop. An important reason for expecting increased takings this year is the general improvement in the dollar exchange position of our foreign customers.

The 1951 support levels for most kinds of tobacco are likely to be higher than those applying to the 1950 crop since the parity index is expected to advance further.

COTTON (Continued)

locations have been made. In addition, about 250,000 bales probably will be exported to Canada.

Because of the small crop in the United States, world cotton supplies for 1950-51 also will be below last year, even though supplies outside the United States are 2.1 million bales larger. The total world supply - production plus stocks - is estimated by the Office of Foreign Agricultural Relations to be about 43½ million bales compared with slightly more than 46 million bales last year. World consumption in 1950-51 is expected to be above the 29.2 million bales estimated for 1949-50.